

STATEMENT OF GOVERNOR HALEY BARBOUR
ON CONTINUING SHORTFALL IN REVENUE COLLECTIONS

“State tax collections in April were much lower than anticipated. Tax revenue was \$40 million less than the already reduced expectation for the month; that means Mississippi is likely facing a total budget shortfall of \$400 million or more for this fiscal year alone.

“There is no escaping the fact that revenue collections continue to fall far short of revenue estimates, and budgets based on these estimates will have to be cut further.

“When legislators return to the Capitol next week to craft state budgets, they should prepare to deal with the reality that more federal stimulus money will be needed to ensure a balanced budget in Fiscal Year 2009, and there will be far less money available for FY 2010 and FY 2011.”